IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE FOURTEENTH DAY OF MARCH
TWO THOUSAND AND FIVE

PRESENT

THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 4971 of 2005

Between:

A.R. Vikram, S/o. A. Rajendra Naidu,
R/o. 10-3, Gandhi Road Extension, Chittoor District.

..... PETITIONER

AND

1 The Authorised Officer, Indian Over Seas Bank, Regional Office,
40-09-27, Ring Road, Near Beng Circle, Vijayawada-8.
2 The Indian Over Seas Bank, 630, Masque Road, Tirupathi, Chittoor District.
3 The Senior Manager, Indian Over Seas Bank, chittoor.
4 Sri A. Rajandra Naidu, S/o. Pedda Rama Naidu,
Proprietor, M/s. Sri Varalakshmi Traders, D.No. 18-1046, High Way Road,
Chittoor, Chittoor District.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court may be pleased to issue a Writ order or direction more particularly one in the nature of writ of Mandamus declaring the action of the respondents 1 to 3 in auctioning the immovable properties mortgaged by respondent No.4 without considering the claim of the Petitioner as arbitrary, illegal and violative of Art 300(a) of the Constitution of India and consequently declare the proposed auction is null and void and direct the respondents to consider the claim of the Petitioner being a coparcener pass such other order or orders.

Counsel for the Petitioner: MR.C.M.R.VELU

Counsel for the Respondents: --

The Court at the admission stage made the following:

O R D E R:

This writ petition is filed aggrieved by the action of the respondents 1 to 3 in proposing to auction the immovable properties mortgaged by the fourth respondent.

As can be seen from the impugned notification, the auction is proposed to be held under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'the Act'). Since an alternative remedy of appeal is available under Section 17 of the said Act, without exhausting the said remedy, the petitioner cannot maintain this writ petition.

The writ petition is accordingly disposed of granting leave and liberty to the petitioner to avail the alternative remedy of appeal available under the statute. No costs.

(G. ROHINI, J)

Date:14-03-2005

ghn

To

1 The Authorised Officer, Indian Over Seas Bank, Regional Office,
40-09-27, Ring Road, Near Beng Circle, Vijayawada-8.
2 The Indian Over Seas Bank, 630, Masque Road, Tirupathi, Chittoor District.
3 The Senior Manager, Indian Over Seas Bank, chittoor.
4 Two CD copies.